

Amendment No. 1 to HB0964

Montgomery
Signature of Sponsor

AMEND Senate Bill No. 912

House Bill No. 964*

By deleting all language after the enacting clause and by substituting instead the following language:

SECTION 1. Tennessee Code Annotated, Section 49-1-302, is amended in subsection (a) by adding the following language as a new subdivision:

(21) Develop guidelines for the use of LEAs to strengthen personal finance standards, based on recommendations by the financial literacy commission pursuant to § 49-7-3104, and require that certain financial literacy concepts are included as a part of the standards for social studies approved by the board.

SECTION 2. Tennessee Code Annotated, Section 49-7-3104, is amended in subsection (a) by adding the following language as new subdivisions:

(7) Conduct a formal review of the current personal finance standards taught in grades kindergarten through eight (K-8) and recommend revisions, including, but not limited to, integrating financial education into reading, language arts and math. Such recommendations shall be presented to the department of education and the state board of education for consideration of statewide applicability;

(8) Develop, and report to the department of education and the state board of education, the means to include in existing standardized achievement testing for grades five (5) and eight (8), as an additional social studies component, the following personal finance concepts:

- (A) Decision-making;
- (B) Earning an income;
- (C) Saving and spending;
- (D) Use of credit; and
- (E) Budgeting.

SECTION 3. The code commission is requested to transfer title 49, chapter 7, part 31, the "Financial Literacy Program Act of 2010," as amended, to a new part 17 in title 49, chapter 6, and to change the citation of present § 49-7-3102 that appears in § 4-29-233(a)(29) accordingly.

SECTION 4. This act shall take effect upon becoming a law, the public welfare requiring it.